

§ 27.43

§ 27.43 Validity of cotton class certificates.

Each cotton class certificate for cotton classified as tenderable shall be valid for use in the tender of such cotton on a basis grade contract made in accordance with the Act and this subpart and the rules of an exchange not inconsistent therewith.

[22 FR 10926, Dec. 28, 1957, as amended at 42 FR 40677, Aug. 11, 1977]

§ 27.44 Invalidity of cotton class certificates.

Any cotton class certificate shall become invalid for use in the tender or delivery of the cotton covered thereby on a basis grade contract whenever such cotton shall be removed from the place of storage specified therein, except when it is handled and re-stored or transferred to a different place of storage and restored under the supervision of an exchange inspection agency or a supervisor of cotton inspection.

(90 Stat. 1841-1846; (7 U.S.C. 15b))

[22 FR 10926, Dec. 28, 1957, as amended at 26 FR 1657, Feb. 25, 1961; 42 FR 40677, Aug. 11, 1977]

§ 27.45 No storage of cotton for classification at disapproved place.

No cotton submitted for classification under subsection 15b(f) of the Act shall be located or stored at a place disapproved for the purpose by the Area Director or the Director on account of being unsuitable for the safekeeping or proper storage of such cotton, or on account of the failure or refusal of the custodian thereof to comply or to permit compliance with the requirements of this subpart. Notice of such disapproval shall be given in such manner as the Director may direct. Thereafter every cotton class certificate previously issued for cotton located or stored at such place shall be invalid for the delivery of such cotton on a basis grade contract, unless the cotton shall be removed under the supervision of an exchange inspection agency, or a supervisor of cotton inspection, to a place which shall be suitable for the purpose. Upon such removal and the request of the holder of the cotton class certificate for such cotton a new certificate in lieu thereof,

7 CFR Ch. I (1-1-00 Edition)

as provided elsewhere in this subpart, shall be issued.

[48 FR 49211, Oct. 25, 1983]

§ 27.46 Cotton withdrawn from storage.

The exchange inspection agency under the supervision or control of which any cotton classified pursuant to this subpart shall be held or stored shall furnish to the Marketing Services Office which classified such cotton, on the first business day of each week, a written statement of all cotton withdrawn from storage, or the lot number or other identification of which has been changed, or which has otherwise been removed from the supervision or control of such exchange inspection agency during the next preceding week. Such statement shall show each lot number, and, if changed, the new lot number, and in case of the withdrawal or removal of a portion only of the lot, the tag numbers of the bales so withdrawn or removed. If such removal shall be to a different place of storage under the supervision or control of the exchange inspection agency, the statement shall show the new location.

[48 FR 49211, Oct. 25, 1983]

§ 27.47 Tender or delivery of cotton; conditions.

Subject to the provisions of §§ 27.52 through 27.55, 27.65, no cotton shall be tendered or delivered on a basis grade contract unless on or prior to the date fixed for delivery under such contract, and in advance of final settlement of the contract, the person making the tender shall furnish to the person receiving the same a valid outstanding cotton class certificate complying with the regulations in this subpart, showing such cotton to be tenderable on a basis grade contract.

[22 FR 10926, Dec. 28, 1957, as amended at 42 FR 40677, Aug. 11, 1977; 50 FR 47707, Nov. 20, 1985]

DELAYED CERTIFICATION

§ 27.52 Delivery without certification.

If upon the date fixed for delivery in accordance with subsection 15b(f) of the Act cotton class certificates shall not have been issued by a Marketing

Agricultural Marketing Service, USDA

§ 27.58

Services Office for cotton to be delivered pursuant to such notice, samples of which cotton shall have been in the custody of the Marketing Services Office for the time hereinafter prescribed, the delivery of such cotton may be made upon compliance with and subject to the conditions specified in §§ 27.52 through 27.55. Sections 27.52 through 27.55 shall not apply to cotton upon which a Marketing Services Office has already issued cotton class certificates pursuant to this subpart.

[48 FR 49212, Oct. 25, 1983, as amended at 50 FR 47707, Nov. 20, 1985]

§ 27.53 Notice for delayed certification; requirements.

On the date of giving the transferable notice of the delivery in accordance with subsection 15b(f) of the act the person issuing such notice or the person on whose behalf it was issued shall also give written notice to the Marketing Services Office with which the classification request was required to be filed, specifying the date of delivery and the number of bales so to be delivered which have not been certified. In such notice, or later in writing before the delivery of the samples to the Marketing Services Office the lot numbers of the cotton so to be delivered shall be specified.

[48 FR 49212, Oct. 25, 1983]

§ 27.54 Inspection and sampling for delayed certification.

Such cotton must have been duly inspected and sampled, and the original samples thereof properly prepared in accordance with this subpart must be delivered to the Marketing Services Office not later than the date of issuance of the transferable notice, except when the delivery day fixed by such transferable notice is the last delivery day in the month of delivery. In such case the cotton must have been duly inspected and sampled, and the original samples thereof properly prepared in accordance with this subpart must have been delivered to the Marketing Services Office in accordance with all regulations applicable and in readiness for classification not later than 8 p.m. of the

second business day preceding such last delivery day.

[48 FR 49212, Oct. 25, 1983]

§ 27.55 Requirements in lieu of cotton class certificates on delivery day.

If on the morning of the delivery day specified in the transferable notice the cotton class certificates covering the cotton involved are not ready for delivery when called for, the tenderer of the cotton shall present to the receiver a receipt issued by an exchange inspection agency certifying that warehouse receipts, listed by lot numbers, representing cotton weighed and sampled in an approved warehouse under the supervision of such agency, have been received by the exchange inspection agency and are in the custody of the Cotton Division Marketing Services Office where certification requests are required to be filed. The requirements of §§ 27.52-27.55 shall be complied with prior to delivery by the tenderer of the agency's receipt to the receiver. Upon issuance by Marketing Services Office, the tenderer shall furnish to the receiver the cotton class certificates complying with the regulations in this subpart, showing the cotton to be tenderable on a basis grade contract.

[50 FR 47707, Nov. 20, 1985]

POSTPONED CLASSIFICATION

§ 27.57 Request for postponement.

If the applicant desires the postponement of the classification of any cotton covered by a classification request filed pursuant to the regulations in this subpart until later notice, the original classification request must so state, or the applicant must so advise the Marketing Services Office in writing before the classification has been entered upon. Such request must show cause and that it is not made merely for dilatory reasons.

[48 FR 49212, Oct. 25, 1983]

§ 27.58 Postponed classification; must be within 30 days.

If thereafter the classification of the cotton be desired, notice thereof shall be filed not later than the expiration of 30 days after the date upon which the samples were drawn from the cotton,